DISTRICT OFFICE:

(202) 225-3976

8436 WEST THIRD STREET **SUITE 600** Los Angeles, CA 90048-4183 (323) 651-1040 (818) 878-7400 (310) 652-3095

Congress of the United States

House of Representatives

Washington. **BC** 20515-0530

HENRY A. WAXMAN 30TH DISTRICT, CALIFORNIA

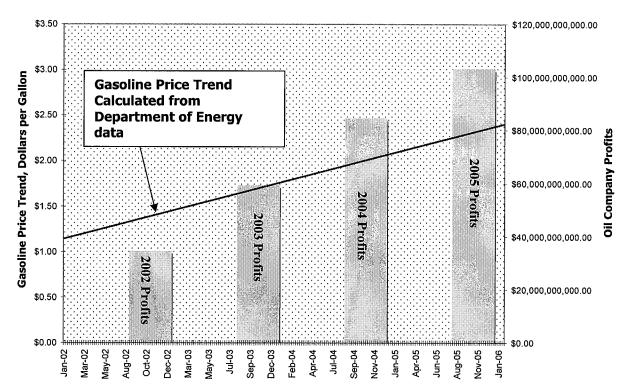
January 31, 2006

## The Numbers Tell the Story

Dear Colleague:

Oil companies are now announcing their profits from 2005. ExxonMobil, the largest oil company, just announced record profits of \$36.1 billion in 2005, over 3 times more than it made in 2002. As the chart below shows, there is a direct correlation between gasoline prices and oil company profits. Two of the biggest oil companies haven't announced their profits for the last quarter yet, so the 2005 profit bar under-represents profits for 2005 by billions of dollars.

## **Gasoline Prices and Oil Company Profits**



I hope you find this information useful.

Sincerely. Member of Congress SENIOR DEMOCRATIC MEMBER COMMITTEE ON GOVERNMENT REFORM

MEMBER COMMITTEE ON ENERGY AND COMMERCE